Spirit Airlines Announces Restructuring Support Agreement and Plan of Reorganization

Emergence from Chapter 11 expected by early summer

DANIA BEACH, Fla., March 13, 2026 – Spirit Aviation Holdings, Inc., parent company of Spirit Airlines, LLC (together, "Spirit" or the "Company"), announced that it will today be filing a Restructuring Support Agreement (the "RSA") and Plan of Reorganization (the "Plan") with the U.S. Bankruptcy Court for the Southern District of New York (the "Court"). This very important milestone is another significant step forward in Spirit's restructuring process and reflects continued support from the Company's DIP lenders and secured noteholders. The RSA and Plan outline the financial framework that underpins Spirit's expected emergence from Chapter 11 by early summer.

Upon emergence, Spirit will reinforce its position as America's leading value carrier with the following advantages:

- **Rightsized Fleet:** The airline intends to further rightsize its fleet to 76-80 planes by third quarter 2026, primarily consisting of Airbus A320/321ceo aircraft. In addition to previously announced fleet adjustments, the planned adjustment will further reduce Spirit's debt, lease obligations and aircraft costs. The Company anticipates adding aircraft between 2027 and 2030, commensurate with profitable growth opportunities.

- **Optimized Network:** Spirit will continue to align its network with consumer demand and focus on its strongest routes and markets, including Fort Lauderdale (FLL), Orlando (MCO), Detroit (DTW) and the New York City area (EWR/LGA). The airline will increase aircraft utilization on peak days, reduce off-peak flying and maintain flexibility to adjust to seasonal demand across markets.

- **More Premium Choices**: Spirit intends to expand its Spirit First and Premium Economy products by adding a third row of the Big Front Seat® and continuing its rollout of Premium Economy seating, while continuing to lead the industry on price and focus on value.

- **Stronger Financials:** The Company will further reduce its cost structure, expanding its cost advantage compared to legacy and other airlines. Spirit's debt and lease obligations are expected to be reduced from $7.4 billion pre-filing to approximately $2 billion post-emergence. The Company will continue to pursue efficiencies and reduce costs across the business.

"We are pleased to achieve another milestone that reflects the confidence our lenders and noteholders have in our future, with our plan better positioning Spirit to continue delivering value to American consumers," said Dave Davis, President and Chief Executive Officer. "While we still have work to do with other important stakeholders, today's agreements and filings are very material steps forward toward emergence. I also want to thank our Team Members and Guests for their support as we work together to build a stronger Spirit."

During the restructuring process, Guests can continue to book, travel and use tickets, credits and loyalty points as normal.

Additional Information
The Company maintains a dedicated website about its restructuring process at www.spiritrestructuring.com. Additional information about the Company's Chapter 11 case, including access to Court filings and other documents related to the restructuring process, is available at https://dm.epiq11.com/SpiritAirlines or by calling Spirit's restructuring information line at (855) 952-6606 (U.S. toll free) or +1 (971) 715-2831 (international).

About Spirit Airlines
Spirit Airlines is committed to safely delivering the best value in the sky by offering an enhanced travel experience with flexible, affordable options. Spirit serves destinations throughout the United States, Latin

America and the Caribbean with its all-Airbus fleet, connecting travelers with the people and places that matter most. Discover elevated travel options with exceptional value at spirit.com.